



STATE OF CONNECTICUT
TEACHERS' RETIREMENT BOARD
21 GRAND STREET HARTFORD, CT 06106-1500
Toll-Free 1-800-504-1102 (860) 241-8400 Fax (860) 525-6018 www.ct.gov/trb

2003 – 2004 ANNUAL MEMBER STATEMENT

Enclosed is a statement of your account as a member of the Connecticut Teachers' Retirement System. Take the time to review this statement carefully to ensure that your account accurately reflects your work history.

Important Notes:

- This statement includes only activity through June 30, 2004.
- Funds that were withdrawn and service terminated will not be included in your work history.
- Changes/corrections to name, date of birth, social security number or address:
 - Active members must submit changes directly to the employer (only) and not to this office.
 - Inactive members or active state employee members must submit changes in writing directly to this office. A Change of Address/Name Form may be downloaded directly from the TRB website (www.ct.gov/trb).
- Beneficiary changes must be authorized in writing on the appropriate form and submitted directly to this office for processing. The Active Teacher Beneficiary Form may be obtained from your employer or downloaded directly from the TRB website.
- Eligibility for membership in the Connecticut Teachers' Retirement System:
 - You must be employed in a position in a Connecticut public school that requires certification issued by the State Department of Education.
 - You must be employed for at least an average of half a school day in a covered position.
 - You must be legally certified by the Connecticut State Department of Education, Certification Bureau, phone (860) 713-6969, to receive credit for your employment.
 - If you are not covered by the appropriate certification for all of your assignment, you are not entitled to retirement credit for all of your assignment.
 - If you are a member of the professional staff with the State Board of Education or employed by the University of Connecticut or any of the state colleges or universities, you are exempt from the certification requirements.
- If you believe there is an error on your statement:
 - Photocopy your statement.
 - Highlight the information in question and briefly explain what you feel is incorrect.
 - Submit your written request to our office at the address listed above.
 - Your account will be reviewed, any corrections will be made and you will be sent a written explanation and/or a corrected statement.
- Please visit our website at **www.ct.gov/trb** for answers to many of your membership questions. The TRB website has several pages designed for your convenience. Visit our "What's New" page for timely news and information on topics such as legislative changes, tips for active teachers and interest rates. The "Publications" page has all of our TRB forms, applications and informational bulletins available for download. The "Contact Us" page lists TRB telephone and fax numbers, office and email addresses, business hours and links to other websites of interest to our members. The "About Us" page gives the names of the current Board Members. The "Frequently Asked Questions" page provides answers to questions on a variety of topics such as downloading forms, initiating a voluntary account, divorce, survivorship benefits, additional credited service and health insurance to name just a few. We encourage you to bookmark the TRB website on your computer and visit it often for updates.



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Dear Member:

Beginning October 1, 2004, a member is able to purchase service at any time based on an actuarial cost method. This cost method will take into account the age, years of service and salary of the member at the time of the purchase projected to his or her normal retirement date. To obtain an estimate of the cost to purchase your additional credited service, visit our website at www.ct.gov/trb and click on Additional Service Credit Calculator. If you have completed the documentation for your service and have acquired sufficient funds to pay for your service in a lump sum payment, submit a request in writing to this office for a bill for your service.

The major advantage of this change is that by allowing a member to purchase this service earlier in a member's career, the cost to the member will be reduced because of the State's opportunity to invest these funds over a longer period of time. In addition, a member will be able to use pre-tax funds from tax-sheltered annuities, IRAs and other qualified plans to buy this service.

If you are retiring this school year, we encourage you to submit your application for retirement along with documentation for your additional service credit to obtain a bill for your service immediately, since the backlog to receive an invoice is approximately eight months and growing. (Please be patient.) Over half of all active members have additional service credit they can purchase. Members who are retiring need to purchase their service credit prior to retirement in order to receive an accurate and timely retirement benefit from this system, therefore, they are our priority.

Other significant changes affecting active members that were also enacted were:

- Retirement benefits for active members who are vested or who become vested on or after October 1, 2003 will be considered as being contractual in nature and may not be diminished or impaired by any subsequent legislative changes.
- The active teacher mandatory health contribution rate increase from 1% to 1.25% beginning July 1, 2004.

Starting July 1, 2005, the funding of health insurance for retired teachers covered under the CTRB Health Benefit Plan will be shared equally by the retiree, the State and the Health Insurance Premium Account. For more detailed information on this legislation visit our website at www.ct.gov/trb and click on Legislation.

Sincerely,

Darlene Perez
Administrator